# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:1856
ANSWERED ON:26.07.2002
GROWTH RATE OF ECONOMY
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**Will the Minister of FINANCE be pleased to state:**

(a) the growth rate of economy aimed at during the Tenth Plan Period;

(b) whether the target growth rates of Eighth and Ninth Five Year Plans were achieved;

(c) if not, the reasons therefor; and

(d) the efforts of new approach of the Government to achieve the target growth rate during the Tenth Plan?

## Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE ( SHRI ANANT G. GEETE)

(a) As per the Approach Paper to the Tenth Five Year Plan approved by the National Development Council, the targeted growth rate is 8 per cent per annum for the period 2002-07.

(b) The targeted growth rate of the Eighth and Ninth Plans were 5.6 percent and 6.5 per cent respectively. As against that the achievement was 6.7 per cent and 5.3 per cent per annum respectively based on the latest estimates available from the Central Statistical Organisation.

(c) The main reasons for low growth during the Ninth Plan period includepoor agricultural production, shortfall in public investment and public savings.

(d) The Tenth Plan seeks to achieve the targeted growth rate through a combination of an increase in gross domestic fixed capital formation and an increase in efficiency of resource use.